



General Assembly

February Session, 2016

Amendment

LCO No. 3940



Offered by:
REP. BARAM, 15th Dist.

To: House Bill No. 5328

File No. 180

Cal. No. 145

"AN ACT CONCERNING PUBLIC WORK CONTRACT RETAINAGE AND ENFORCEMENT OF THE RIGHT TO PAYMENT ON A BOND."

In line 11, strike "five" and insert "seven and one-half" in lieu thereof

In line 13, after "contract,", insert "provided when fifty per cent of the contract is completed, said amount shall be reduced to five per cent"

In line 15, strike "five" and insert "seven and one-half" in lieu thereof

In line 18, after "less", insert ", provided when fifty per cent of the contract is completed, said amount shall be reduced to five per cent"

In line 19, before "Notwithstanding", insert "Payment shall be made not later than ninety days after a complete application for payment demonstrating that fifty per cent contract completion has been submitted to the awarding authority."